

CENTRAL INTELLIGENCE GROUP

INTELLIGENCE REPORT

COUNTRY China

DATE: 25X1A

SUBJECT Economic Information: Monetary Rates,

INFO. [REDACTED]

Tientsin
25X1A

DIST. 28 October 1946

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ORIGIN [REDACTED]

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SUPPLEMENT

1. The following rates are bankers' quotations in CNC for US dollars:

Date		Official Rates (Used by the Chartered Bank.)	
		U. S. Dollars	Document No.
		<u>Selling</u>	NO CHANGE in Class. <input type="checkbox"/>
			<input checked="" type="checkbox"/> DECLASSIFIED
			Class. CHANGED TO: TS S C
			DNA Memo, 4 Apr 77
			Auth: BDA REG. 77/1763
			Date: 31/03/78 By: 029
17 Sept. 46	3380.	3460.	
18 " "		Unchanged	
19 " "		Unchanged	
20 " "	3380.	3480.	
21 " "		Unchanged	
23 " "	3390.	3480.	

2. The following are dealers' rates in CNC for US dollars and Tientsin gold bars:

Date		U. S. Dollars		Tientsin Gold Bars (oz.)	
		<u>Buying</u>	<u>Selling</u>	<u>Buying</u>	<u>Selling</u>
17 Sept. 46		3320.	3360.	227500.	228500.
18 " "		3310.	3350.	226500.	227500.
19 " "		3300.	3340.	227500.	228500.
20 " "		3320.	3360.	226000.	227000.
21 " "		3425.	3505.	226000.	227000.
23 " "		3600.	3650.	236500.	237500.

Note: It is to be noted that on 21 September 1946 the open market rate was higher than the bankers' official rate, for the first time since the devaluation of CNC on 19 August. At the opening on 23 September several European and American banks failed to give any quotations at all. They continued this silence until the market had been open several hours. [REDACTED] that further devaluation of CNC will definitely come, but not at the present time. The Central Government is waiting until the results of the 19 August change have been evaluated.)

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